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RBI SETS UP MECHANISM TO SETTLE TRADE PAYMENTS IN ₹

The central bank said the decision is to promote growth of global trade and to support increasing interest in the rupee

WILL HELP BYPASS CURBS ON BIZ WITH RUSSIA

RBI's move comes amid increasing pressure on the Indian currency in the wake of Russia's invasion of Ukraine. It will also help bypass restrictions on doing trade with Russia using dollar. Experts say the new trade settlement mechanism, which comes amid reports that RBI is trying to put in place a rupee-ruble trade system, is far wider in scope

EXCHANGE RATE TO BE MARKET-DRIVEN

- Authorised banks will need to take RBI's permission and open Special Rupee Vostro Accounts of the partner trading country's bank before instituting the rupee trade settlement mechanism
- "Exchange rate between the currencies of the two trading partner countries may be market determined," RBI said

INR

INDIAN EXPORTERS CAN RECEIVE ADVANCE PAYMENT FROM OVERSEAS IMPORTERS IN ₹

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

Ahead of 5G rollout, Centre bars Chinese telecom equipment

RAKESH KUMAR @ New Delhi

IN a big blow to Chinese telecom equipment manufacturers ahead of the 5G rollout, the Centre on Monday mandated telecom companies to source devices only from 'trusted sources' for expansion or upgradation of existing networks. The Department of Telecommunications (DoT) issued a notification to this effect on Monday, tightening the rules for telecom licences.

The move is aimed at preventing Chinese vendors such as Huawei and ZTE from providing telecom gear to Indian telecom operators for the upcoming 5G services.

"With effect from 15th June 2021, the licensee shall only connect trusted products in its network and also seek permission from designated authority for upgradation or expansion of existing Network utilizing the telecommunication equipment not designated as trusted products," reads the DoT notification.

The government clarified that these directions will not affect ongoing annual maintenance contracts or software updates to existing equipment.

In 2021, the DoT had made the changes to the telecom licensing norms and included 'defence' and 'national security' as parameters for the purchase of trusted telecom products. Following this, the designated authority can ask telecom companies not to use products deemed unsafe. In the latest notification, the DoT added the word 'expansion' to the licence conditions.

Chinese tech giants Huawei and ZTE are yet to complete paperwork to seek 'trusted sources' approval. Several countries, including the US, UK and Sweden have blocked operators from using equipment made by Huawei over security concerns. Countries such as Canada accused Huawei of spying for the Chinese government.

"We have found that these Chinese telecom gears are not safe at all. It is dangerous to use these devices," said an official with the telecom ministry.

Bommai to visit rain-hit districts

Orange alert issued for seven regions and yellow alert in 4 districts till July 16; CM assures relief

Water in full flow from all six crest gates of Hemavathi reservoir on Monday | EXPRESS

EXPRESS NEWS SERVICE @ Bengaluru

CHIEF Minister Basavaraj Bommai will be visiting rain-affected regions, especially coastal and Malnad districts, for two days starting from Tuesday. The CM's decision comes in the wake of Orange alert (very heavy rainfall) issued by the Karnataka State Disaster Management Authority (KSDMA) for these regions for the next five days.

Speaking to reporters on Monday, Bommai said he will undertake a survey of rain-affected districts of Kodagu, Dakshina Kannada, Uttara Kannada and Udupi districts and instruct officials to take appropriate relief measures. These regions are being lashed by heavy rain for the past 10 days.

The KSDMA has forecast 'very heavy rainfall' (Orange alert - 115.6 mm to 204.4 mm) till July 16 for Dakshina Kannada, Uttara Kannada, Udupi, Kodagu, Uttara Kannada, Chikkamagaluru and Shivamogga. This apart, 'heavy rainfall' (Yellow alert - 64.5 mm to 115.5 mm) has been forecast for north-interior regions including Haveri, Dharwad, Belagavi and Hassan

Last week, the CM had convened a meeting with Deputy Commissioners through video-conference to take stock of the situation.

Shivamogga district received 137 mm rainfall in the last 24 hours and also reported partial damage to 37 houses and severe damage to three houses during this period.

In Chikkamagaluru, the district administration issued notice imposing restrictions on tourists visiting Chandradrona hill range following unabated rain in the area.

Reports from Mangaluru said heavy rain continued to wreak havoc in different parts of Dakshina Kannada district on Monday. Several houses on Tipu Road in Bantwal town are facing threat from a hillock that has become unstable following heavy downpour in the region. CONTINUED ON: P5

> I will undertake a survey of rain-affected Kodagu, Dakshina Kannada, Uttara Kannada and Udupi districts and instruct officials to take appropriate relief measures. These regions are being lashed by heavy rain for the past 10 days. — Basavaraj Bommai, Chief Minister

Tomato prices crash, Kolar farmers worry

V VELAYUDHAM @ Kolar

HEAVY rain has taken a toll on the prices of tomatoes in Kolar district. Rain has destroyed tomato crops and prices have crashed to Rs 50 per crate (15 kg). According to Vijayalakshmi, APMC market secretary, everyday 30,000 to 35,000 quintals of tomatoes arrive in the market. "We usually send 140 truckloads of tomatoes to various parts of the country on a daily basis which has come down to 80 vehicles due to a drop in demand," she said.

Sources said there is another reason for low demand in other states. "Due to rain, a particular variety of tomato which is grown here, gets damaged. Traders from other states are not keen on buying that tomato variety as it takes more time to transport the produce from here. The prices will fall further if the same weather condition continues as the crop needs good amount of sunlight," they added.

GO FOR LONG DURATION CROPS, FARMERS TOLD

Agriculture experts are of the view that the torrential downpour this time of the year could help farmers go for long duration crops in some parts of the state. P5

MASS UPRISING

SENDING TROOPS RULED OUT: INDIA

India has categorically stated that it would not send any troops to Sri Lanka, putting all speculation to rest | P7

GOTABAYA STILL IN THE COUNTRY

Gotabaya is still in Lanka, the Speaker's office said, adding it was earlier said by mistake that he fled the country

People try out gym equipment at President Gotabaya Rajapaksa's official residence in Colombo, Sri Lanka, on Monday | AP

NEW SRI LANKAN PREZ BY JULY 20

DILRUKSHI HANDUNNETTI @Colombo

THREE days after a mass uprising almost deposed President Gotabaya Rajapaksa, there was more clarity on the timeline for the election of his successor.

Also, right through the day there were rumours on the whereabouts of Gotabaya. Media reports suggested he had left on a navy ship on Saturday but returned to the country on Monday and took stock of the situation in a meeting with tri-services chiefs. There was wild speculation as well on his possible departure abroad after his resignation.

Top political sources told this newspaper that Sri Lanka will find a replacement interim president by July 20. All political parties have agreed to prevent any further delay in ushing in political stability.

Consensus has been reached that following the president's resignation on July 13, Parliament will meet on July 15 and call for nominations for the post of president. Nominations are to be accepted by July 19 and a new president is tipped to be elected by the House on July 20.

Members of the outgoing ministry agreed to resign to pave the way for a new interim administration, during a morning meeting with Prime Minister Ranil Wickremesinghe.

Among the factors the new government constituted by Gotabaya's successor would have to deal with is the demand of the protesters who put them in the saddle, for a place at the decision-making table so as to contribute to the country's strategising process.

The biggest challenge for the new government would be debt restructuring and bailout packages from international lending agencies that were under discussion.

Protesters continue to occupy the presidential secretariat, the president's house, and the prime minister's residence. They have threatened to resume protests if Gotabaya does not resign by July 13, a deadline he set for himself. P11

Mallya given 4-month jail term by SC

EXPRESS NEWS SERVICE @ Bengaluru

THE Supreme Court on Monday sentenced beleaguered liquor tycoon Vijay Mallya to four months imprisonment and slapped a fine of Rs 2,000 in a contempt case.

The court while directing Mallya to deposit $40 million with interest within four weeks, has instructed authorities to go ahead with recovery proceedings in case he defaults.

Mallya was found guilty in 2017 for transferring $40 million to his children in violation of the orders passed in a case filed by a consortium of banks led by the State Bank of India (SBI). The consortium had alleged that Mallya had transferred the money received from the British firm Diageo to his children Siddharth, Leanna and Tanya Mallya in violation of court orders.

In 2020, the apex court had denied Mallya's request to reconsider the 2017 contempt conviction for the said transfer of funds to his children against court instructions. The Supreme Court on Monday, while pronouncing the sentence, said that Mallya did not show any remorse for his conduct and did not appear before it during the sentence hearing.

The former Rajya Sabha member is an accused in bank loan default case of over Rs 9,000 crore involving his defunct Kingfisher Airlines and has been in the United Kingdom since 2016. P12

NATION WIDE	JULY 10	JULY 11
Fresh cases	18,257	16,678
Recoveries	14,553	14,629
Deaths	42	26

KARNATAKA	JULY 10	JULY 11
Fresh cases	942	693
Recoveries	737	852
Deaths	0	1

JAB-O-METER

TAKE YOUR SHOT

July 10: 11,44,145 doses

July 11: 9,28,732 doses

TOTAL DOSES: 1,98,99,21,302

Whoa, India to be world's most populous next year

EXPRESS NEWS SERVICE @ New Delhi

INDIA will become the world's most populous country as early as next year — four years ahead of the UN's projection in 2019.

The UN's World Population Prospects 2022 released on Monday pegs India's total population this year at 1.412 billion as compared to China's 1.426 billion. By 2050, India's population is expected to balloon to 1.668 billion, as against China's 1.317 billion within the same timeframe.

More worryingly, it says most population increases across the world till 2050 will be driven by the momentum of past growth. In other words, further actions by governments to reduce fertility can't slow down the pace of growth till the mid-century.

Another significant milestone is the world's population reaching 8 billion on November 15 this year. Yet, the global population is growing at its slowest rate since 1950, having fallen under 1% in 2020.

The world's population is projected to reach around 8.5 billion in 2030; 9.7 billion in 2050; 10.4 billion in the 2080s; and stabilise there till 2100.

The two most populous regions in the world in 2022 are Eastern and South-Eastern Asia, with 2.3 billion people, representing 29% of the global population, and Central and Southern Asia, with 2.1 billion, representing 26% of the world population. Central and Southern Asia are expected to become the most populous regions in the world by 2037 while the population of Eastern and South-Eastern Asia could start declining by the mid-2030s.

More than half of the rise in global population up to 2050 will happen in eight countries — Congo, Egypt, Ethiopia, India, Nigeria, Pakistan, the Philippines and Tanzania.

Global life expectancy at birth reached 72.8 years in 2019. Yet in 2021, life expectancy for the least developed countries lagged 7 years behind the global average.

LIFE EXPECTANCY

Life expectancy at birth for women (73.8) exceeds that for men (68.4) by 5.4 years globally

In 2021, the average fertility of the world's population stood at 2.3 births per woman, having fallen from about 5 in 1950.

Global fertility projected to decline to 2.1 births per woman by 2050

Share of global population of the 65+ years age group is projected to rise from 10% in 2022 to 16% in 2050

Populations of 61 countries or areas projected to decrease by 1% between 2022 and 2050

HDK tests positive, had met CM, Murmu

EXPRESS NEWS SERVICE @ Bengaluru

FORMER Karnataka chief minister and JD(S) state president H D Kumaraswamy tested positive for Covid-19 on Monday. He is stable. Tweeting about the development, Kumaraswamy said he had slight fever and body pain following which he was was tested Covid-19 positive. "As per doctor's advice, I am getting treated at home and under home isolation," he said.

Kumaraswamy also said he will be at home for ten days and requested party members and public not to meet him. He also requested whoever came in touch with him as primary contacts for the last three to four days to get tested.

Kumaraswamy had met Chief Minister Basavaraj Bommai, other ministers and NDA Presidential candidate Droupadi Murmu who was in Bengaluru on Sunday. The chief minister is setting out on a two-day visit to rain-affected districts starting Tuesday.

EXPRESS READ

Palaniswami elected AIADMK gen secy

Chennai: AIADMK leader K Palaniswami was on Monday elected as the party's interim general secretary and vested with full powers to helm the organisation, while rival leader O Panneerselvam (OPS) was squeezed out along with his key supporters. The 68 year-old Palaniswami launched a blazing attack on OPS, calling him 'selfish' and alleged that he orchestrated the attack on the AIADMK headquarters | P5

ISRO launches world's first facility to track space debris, safeguard assets

EXPRESS NEWS SERVICE @ Bengaluru

THE Indian Space Research Organisation (ISRO) on Monday inaugurated the world's first-ever facility dedicated to monitoring space debris and safeguarding assets in space, which is expected to significantly help combat the growing threat to orbiting satellites and space stations.

The ISRO System for Safe and Sustainable Space Operations & Management (IS4OM) was inaugurated in Bengaluru on Monday, with Minister of State for the Department of Space Jitendra Singh saying that the facility would better help with space traffic monitoring.

"Just like the amount of traffic on the roads in Bengaluru, you realise how many satellites there are, how much debris there is that could lead to collisions. We need a way to detect, forestall, remove and capture them, that is the next point of concern," he said.

IS4OM is ISRO's holistic approach to ensure safety of space assets and sustain the utilization of outer space for national development.

In response to ever-growing space object population and the risk of collisions in space, it undertakes observation and monitoring of space objects and space environment, processing the observations for orbit determination, object characterization and cataloguing, analysis of space environment evolution, risk assessment and mitigation, and data exchange and collaboration.

The system will safeguard all Indian space assets by mitigating the collision threats from space objects through specific orbit manoeuvres and comply with international guidelines on post-mission disposal and satellite's end-of-life operations. CONTINUED ON: P2

Union MoS for Science and Technology Jitendra Singh with ISRO Chairman S Somanath and former space agency chief K Radhakrishnan at the inauguration of IS⁴OM in Bengaluru on Monday | NAGARAJA GADEKAL